

## BANK OF FRANCE PLANS TO EXTEND ACTIVITIES

Direct Bullion Dealings with  
New York Money Market  
Now Possible.

THUS CUTTING OUT LONDON

Lower Vaults of Great Estab-  
lishment in Heart of Paris  
Contain \$672,957,-  
276 in Gold.

(From The Tribune Correspondent.)

Paris, Aug. 25.—The dispatch of gold to Germany last year from the United States to relieve the German banks at a time of pressure is fresh in the memory of all. The important help of the Bank of France to the New York market in the great monetary crisis at the end of October, 1907, and also the memorable occasions when the Bank of France made large advances of gold to the Bank of England at critical times is fresh in the recollection of economists. The question of gold reserves being now to the fore, our correspondent visited the famous national financial institution of France to glean some facts concerning the biggest store of the precious metal in the world.

After passing the republican guards, whose turn it was to keep watch at all the entrances and passing through a labyrinth of corridors, where uniformed servants keep guard, one comes at last to the offices of the high functionaries of the bank, who were amiably willing to satisfy the curiosity of a journalist. Bookcases stood around the walls filled with folios bound in red leather in the private office.

"Here is our gold reserve for this week," said the official. "It formed into a solid block of gold the reserve would fill my cabinet de travail."

"The American ingots lying in the vaults behind strong steel gratings are rectangular in shape, while the British gold bars are narrower at the base. We have a considerable amount in United States gold coinage. Our gold reserve today is the equivalent of \$672,957,276. Our silver is \$127,115,528."

The Bank of France has come to the assistance of the Bank of England at various times since the first well remembered intervention, when the City of London was in monetary straits through the failure of the Baring Brothers in 1890, consequent upon the Argentine and political trouble in the Argentine Republic. The Bank of France then lent fifteen million dollars to London, and, according to tradition, that amount was returned to Paris without the seals attached to the railway trucks in which the gold ingots had been placed having even been broken. The sending of the metal was sufficient to allay the nervousness of the London market.

The French gold reserve has helped to maintain monetary stability at critical times on four subsequent occasions: from 1906 to 1910. This reserve of the precious metal not only covers all fiduciary paper issues, such as banknotes, payments to be made in gold and so on, but enables the Bank of France to come to the aid of the international money market during a financial crisis.

When a marked money tension arises the national bank can save the situation by an advance, and if the stringency occurs abroad by a loan in gold when, of course, the country in difficulties is solvent.

In the beginning of 1907 such an emergency arose. The money market felt the counterblast in the late autumn of that year. The centre of the disturbance was in New York, but Europe was soon affected by the defective issue of national paper currency in the United States. A money crisis in the United States is a global crisis, whether it be for home or foreign disbursements. The heavy drain on the European markets exceeded the capacity of the open market. Interest on short loans of the metal reached fantastic prices, and gold was worth 15 per cent at one moment in New York. The United States was then the magnet which attracted the world's gold. The American debtor could neither meet his liabilities in gold or in paper currency. Both had vanished from circulation. Bills on New York were difficult to negotiate in money current in the United States. Thus a flow of capital was necessary in the form of the metal.

New York strove to obtain the metal needed gold on the London free market, the only one existing in times of crisis, and in two weeks the Bank of England was the poorer by an exit of \$10,000,000. The reserves of the Bank of France and the Reichsbank were much less reduced. In a moment the discount rate leaped to 7 per cent. In these circumstances a fresh appeal was made for the financial assistance of the Bank of France. The Bank of England obtained a loan of \$16,000,000 from France through its intermediaries in Paris.

The archives of the Bank of France have the following entry in the year 1907: "We made no opposition to the withdrawal of gold for direct transmission to New York guaranteed by the discounting of French commercial paper values given as a pledge. We have done this in a feeling of friendly solidarity and with the promptitude that the circumstances required."

"We avoided taking a position in the crisis, but placed at the disposal of the London market a sum in United States gold specie of \$30,000,000, London being the intermediary money market for the world. The Bank of France was able profitably to draw on the large gold reserves it holds to save the French market from a tension unknown until then." If the Bank of France's big reserve had not been a positive, tangible reality it would have been useless to try to assist a great and powerful country. Grave and important measures would have been necessary to save the situation, but these would have been injurious to French industry and commerce. The United States endeavored to obtain a loan of gold from Paris. The American Secretary of the Treasury, Mr. Cortelyou, made overtures to the National Bank of France, but these overtures failed, and the governing body of the French bank gave effect to its policy in favor of the Bank of England.

Economists here contend that it would have been better to lend money direct to New York, but the Americans refused to subscribe to the conditions of the bank, and therefore the request was not honored. These same financiers think that in the future it would be best on both sides to deal direct with New York.

To form direct arrangements with foreign banks without the mediation of London would be advantageous, because it would not then be necessary to accept the supremacy of London in questions of international payments. The Bank of France is now in a position to discount foreign negotiable securities, and these are regularly entered in the weekly bal-

## BANQUE DE FRANCE.



ance sheets of the bank. Thus, in accordance with the new law, this institution enjoys greater liberty in granting loans to foreign countries on receipt of sufficient drafts to cover the loan. Therefore, the Bank of France intends to pursue a policy initiated in 1890 and repeated three times since then. In future this policy will be pursued not only in times of monetary stringency but also when the balance of accounts on a foreign market gives rise to an exodus of gold likely to be followed by a rise in the discount rate.

Already the low discount rate of the Bank of France has enabled French bankers to allow great facilities to native importers and manufacturers. These views express the sentiment of economists regarding a national tendency, and are by no means lost sight of at the Bank of France.

## DOUBTS FOREIGN PRESSURE

French Organ in Mexico Dis-  
credits European Action.

(By Cable to The Tribune.)

Mexico City, Aug. 24.—No new light was thrown on the situation here today. Referring to the report in press dispatches that some European powers have exercised diplomatic pressure to induce the Mexican government to reconsider the American proposals, "La Courrier Du Mexique," organ of the French colony in Mexico, says:

"We take leave to doubt this. Without being in the confidence of the chancelleries, we do not think we make any mistake in declaring that this announcement is, to say the least, exaggerated."

On the other hand, there is a tendency in some quarters to believe that some such move may have been made, but there is no indication so far of its having had any tangible result. The masses of the people here do not realize that the relations of their country with the United States have entered on a delicate phase. This is particularly the case in the country and country towns.

## FEDERAL ADVANCE BEGUN

Two Columns Leave Guaymas  
for Interior of Sonora.

Noxales, Ariz., Aug. 24.—The federal advance into the interior of Sonora was begun today. Telegrams state that two columns left Guaymas this morning, one of which was reported engaged by the insurgent state troops.

One federal column moved east, evidently to destroy a railroad cutoff being built by the rebels. This line was intended to allow traffic on the Southern Pacific of Mexico to avoid Empalme and Guaymas, still held by the federalists. The column reported engaged marched north.

Fighting at Mazatlan, in Sinaloa, was reported here to-night.

## AVIATORS FALL 1,000 FEET; KILLED NEAR BIG CROWD

Frenchmen in Hydro-Aeroplane  
Race, Paris to Deauville,  
Met Death at Rouen.

Rouen, France, Aug. 24.—The French aviator M. Montaut, and a passenger, M. Metivier, were killed today by the collapse of their hydro-aeroplane. Montaut was one of nine competitors in the hydro-aeroplane race which started from Le Pecq, near Paris, this morning for Deauville, the summer resort on the north coast. He reached Rouen third, and was flying at a height of 1,000 feet, as he approached the town.

The waiting crowds saw the machine suddenly pitch violently and drop. The occupants were thrown out. Montaut crashed through the deck of a river barge; Metivier fell into the river. Both were so badly mangled that they could scarcely be recognized. Montaut was a native of Rouen, where he was one of the largest landowners.

The other contestants were compelled to abandon the race. Charles T. Westmann, the American, who was among them, was forced to descend outside of Rouen on account of motor trouble.

The fatalities recorded above raise to 312 the death toll of aviation. Of this number 94 have occurred in the present year.

## LOTI CONDEMNED BULGARS

Their Atrocities Worse than the  
Worst Printed, He Says.

London, Aug. 25.—The Sublime Porte has opened direct negotiations with the Bulgarian delegate, M. Nochevich, who has remained in Constantinople since he went there at the outbreak of the second war to negotiate an understanding with Turkey. It is understood that the Porte remains firm with regard to Adrianople and Kirk Kiliseh, but is prepared to make concessions in other quarters.

Pierre Loti, the French writer, under Constantinople date, sends to "The Daily Telegraph" a vivid story of his impressions on visiting Adrianople and the surroundings on the Danube and the Danube.

"The Bulgarians have made of Thrace a desert surrounded in abomination everywhere I had read and all that I imagined. With what fury have these Christian liberators worked in order to accomplish so much destruction in a few months!"

M. Loti confirms the story of several thousand Turkish prisoners being herded on an island and there allowed to starve to death by the Bulgarians, those who survived starvation being massacred, and protests in the strongest terms against Europe permitting Adrianople to be handed back to the Bulgarians. He says to do so would be a crime, and expresses the belief that the Russians have been misled, and that when they know all the monstrous truth they will realize that to take up the cause of this small, deceitful and ferocious people, this opprobrium of the great Slav family, would be to soil their history with an indelible stain."

## CHINESE VICE-PRESIDENT AGAIN ACCUSES JAPAN

General Li Yuan-Lung Sure  
Tokio Government Took  
Hand in Recent Revolt.

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## CALLS DR. SUN POLITICIAN

Says Southern Leaders Are Not  
Patriots, but Are Out Mere-  
ly for Personal Ag-  
grandizement.

(By Cable to The Tribune.)

Shanghai, Aug. 24.—"The China Press," an American newspaper here and one of the leading foreign dailies in the Far East, publishes an interesting interview with General Li Yuan-Lung, Vice-President of the Republic of China and a foremost leader in the revolt of 1911, that ended with the overthrow of the Manchus and the establishment of the republic.

Of particular interest are the views of General Li concerning the assistance that is being given the revolutionists by the Japanese. He openly accuses Japanese citizens of aiding the rebellion, which he (Li) is endeavoring to suppress, being most loyal to Yuan Shih-kai, and strongly intimates that the Japanese government itself is interested in the matter. He says that Japan desires a weak China, a China divided in twain or even in several parts.

His comments concerning Dr. Sun Yat-sen, General Huang-Hsing and other leaders of the present rebellion, most of whom took a prominent part in the revolt against the Manchus, are also interesting. He declares that these leaders are not patriots, but simply disappointed politicians, out for personal aggrandizement.

He says that Sun Yat-sen had nothing to do with the success of the last revolution. General Li at Wu-hang.

The correspondent of "The China Press," who saw General Li at Wu-hang, which is across the Yang-Tze River from Hankow, asked him to what extent the present revolt is being aided by foreigners. General Li pondered a moment, and then launched forth into a full discussion of the matter, saying:

"To a considerable extent; in fact, I do not think it could have been started without foreign help."

"What is the character of this assistance," the correspondent asked.

"Both financial and personal. We know that a number of Japanese are actively assisting the rebels, and some of them are military men. I could, if time permitted, give you a hundred specific instances, all pointing to the same conclusion; which is that Japanese subjects have been active in plots against the government of China, and that the Japanese government has obligingly shut its eyes to their operations. If, indeed, it has not rendered direct assistance."

"Every time we have discovered a nest of plotters, bomb throwers and the like they have been closely associated with Japanese and Japan. They have been constant associates with Japanese, consorting with Japanese loose women and bad characters, and arrive and depart by Japanese ships. When detected, those who get off escape this way. This is not accidental, and it is not mere coincidence. That might occur on one or perhaps several cases, but not invariably."

## Smuggling Arms by Night.

"We have known that for some months Japanese ships plying on the Yang-Tze River have been bringing in arms and ammunition for the troops at Nanking, Kiang-Si and Hu-Nan, which are now rebelling against the government. The ships would stop outside Wu-Sing at night and take the cargo aboard from lighters. They would stop in the river at designated places—Ku-Kuo was one—and discharge the cargo, also at night. In this way a supply of arms and ammunition was gradually got in, making a beginning. We regularly had our agents traveling on these ships and reporting what occurred."

"How were these purchases financed?" was the next question.

"Principally in Japan, I believe. The Kuo Ming-tang (National party) has not possessed sufficient funds of itself. This recent Japanese loan to Hu-Nan Province is a case in point. \$10,000,000 secured by a concession covering all mining rights in the province. Does any one who knows the East think such a loan could be financed in Japan without the help of the Japanese government? Silver to pay the rebel troops and keep them together has also been brought by Japanese ships. Ex-Governor Li, of Kiang-Si Province, was taken by a Japanese ship, and returned to start his revolt in one. A Japanese ship or gunboat has always been required whenever required to help the anti-government plotters to escape if they were discovered. I could give you twenty instances. We know the names of some conspirators. One way to keep China weak is to split the country into two or several parts, each arrayed against the others. A way to retard and prevent our development is to put obstacles in the way of introduction of modern industrialism."

"The Hu-Nan loan is a good example of this method. The loan is for \$10,000,000 of which the province, or, rather, the

Kuo Ming-tang, gets only \$5,000,000. The rest is commission. Then I understand that of this residue about one-half goes to purchase arms and military munitions from Japanese firms at a price which represents a profit of 200 per cent. And the arms are inferior, too. I remember some consignments sent up to me from Shanghai during the revolution by Huang-Hsing and his subordinates. Probably what is left that is not 'squeezed' will be used to pay troops to fight the government."

"Any one can see that this kind of transaction will ruin the country. A disastrous loan has been made, which is being expended entirely upon what under the best conditions would be unproductive measures, and which in this case is absolutely destructive, for it is used to make civil war, to destroy commerce, to devastate the country, to make production difficult and in some places impossible, to destroy our budding sense of nationalism and to revive, with added bitterness and rancor, inter-provincial suspicions, hostility and distrust."

## Hypothecated to Japan.

"And to get this money for such uses of the whole undeveloped mining rights of a rich province are hypothecated? If Japan should not want to develop these resources herself, she can, at least for a long time, prevent any one from doing so. The best deal China can hope for is a chance to buy back these rights at perhaps double what was loaned. For you can depend upon it that the Japanese government will back its nationals in enforcing the agreement, although it is obviously illegal. And the people who do think like this are criticizing the government for its loan policy."

When asked the reason for the present political agitation in China, General Li replied:

"It is founded upon nothing except the personal ambitions of certain men. We fought to overthrow the Manchus and establish a republic. This was done by reaching a compromise with some of the Northern reformers, notably Yuan Shih-kai. To reach that compromise it was necessary for each party to yield on some points. Yuan had been in favor of retaining the monarchical form of government, which he thought would work better in China, and imposing upon it a constitutional government and a responsible Premier. He advanced many strong arguments in defense of his view, but in the end he yielded to the earnest desire of the South for a republic and to prevent a division of the nation."

"In return for this concession and because he is the most experienced and able of living Chinese statesmen, we Southerners chose him as provisional President and pledged ourselves to give him our administrative support and assistance. Of course, the government has encountered difficulties, of course, it has made mistakes. But those who are dissatisfied with this government, especially in regard to the administration, are not thereby justified in attempting to change the administration except by constitutional means."

## Not Fair to Blame Yuan.

"China has not yet got a regular constitution, but Yuan Shih-kai cannot justly be blamed for that. It is not fair for the South to withdraw its support from him before a permanent government has been established. To attempt to change the administration under these circumstances by an armed rebellion is more than foolish—it is wicked."

"What organizations of persons are responsible for efforts to overthrow the present government?"

"The organization is the Kuo Ming-tang, and perhaps one or two foreign governments are indirectly helping. The principal persons are Huang-Hsing and Sun Yat-sen."

"What are their objects?"

"Personal aggrandizement. Their talk about Yuan usurping power is nonsense, and they know it. They are not sincere. They have never supported Yuan Shih-kai sincerely. Hardly was the republic formed when they began to scheme to get him out of office and elect one of themselves in his place. For this purpose they subsidized newspapers and perfected secret organizations. I know whereof I speak, as for a long time it was thought that being a Southerner, I was not favorable to Yuan Shih-kai. I was frequently approached to ally myself with the opposition. This I refused to do, as I felt that the provisional government should get a fair chance to straighten things out and prepare for the permanent government. Furthermore, I could not see among that crowd any one fitted to replace Yuan. Remember what they did when they controlled the provisional government at Nanking. About \$50,000,000 was spent, the greater part of which is unaccounted for. It is said that Huang-Hsing and his crowd squeezed \$30,000,000. I have no confidence in them or in their ability to govern China properly. Their present course, if they are not suppressed, will disrupt and ruin the nation."

London, Aug. 25.—The Peking correspondent of "The Times" describes chaotic conditions in the Yang-Tze Valley, owing to the dilatoriness of the government troops. He says that within a day's march of the Wu-Sung forts 2,000 Southerners continue to defy the victors, and the attitude of the Kiang-Yin forts is so doubtful that the warships, which are badly wanted for an assault on Nanking, dare not venture past them.

Nanking is still valiantly resisting the attack by three government armies, and in the other districts "the general flabbiness" of the provisional administration encourages isolated risings against authority. The power of the purse, adds the correspondent, has been allowed to supplant the power of the sword, and, conducted on the present lines, the war can last forever.

A Shanghai dispatch to "The Times," contrary to the Peking dispatch, asserts that five cruisers passed Kiang-King, proceeding upstream on Saturday, proving that the Kiang-Yin forts are loyal.

## "DOPE FIEND" HIS DEFENCE

Chaufeur, Arrested for Selling  
Drug, Declares He's Victim.

John Dennis, a chauffeur, of No. 246 West 42d street, was arraigned yesterday morning in the West Side court, before Magistrate Herbert, on the charge of having a bottle of heroin in his possession. He was held for Special Sessions.

Dennis was arrested last Saturday night by Detectives Cahill and Glantz after they had trailed him from the basement of a tenement house in West 27th street, where they believe he bought the drug. The bottle of heroin was found in his left sleeve. When Dennis appeared in court he denied the charge of the police that he was a "runner" for a drug seller and declared he was a drug fiend.

"Honest, judge," he said, "I'm a dope fiend, and not a runner. I'm in Halleway, where they treated me, and when I came out they gave me this bottle. I've got to have the drug."

He then told of an attempt that failed to get another notorious murderer out of the special cell. This was René La Montagne, leader of a band of outlaws, who eluded capture for several years, until he was finally caught and locked up for the murder of an entire family.

"He was brought to this cell because he was so desperate and it was the strongest one in the province," the governor said. "One night Sherbooke was startled by yells, and it was discovered that the prisoner's band had surrounded the jail and was determined to rescue him."

"The members of the band demanded of the jailer that he deliver La Montagne to them, but the jailer replied that he had thrown the keys of the cell away. The outlaws knew how strong the cell was and gave it up, because

they knew they could not get La Montagne out. Two days later they had the pleasure of viewing his body where he had been hanged on the hill behind the jail."

## EATS 39 LOBSTERS ON A BET

Modern "Lucullus" Outdoes Roman Feast of Nightingale  
Tongues, Besides He's Alive  
and Won \$10.

"Chris" Granger stowed away last night thirty-nine lobsters, weighing from a pound to a pound and a quarter at a hotel at 23d street and Third avenue, South Brooklyn. He won a wager of \$10, while two hundred friends were there to enjoy the fun; then one of them remarked that "Chris" had put Lucullus to blush.

"Who's Lucullus?" asked Granger, wiping his mouth with the fifteenth napkin. "A Roman who ate nightingales' tongues," was the reply.

"How many did he eat?"

"I don't know."

"I'll bet I could eat a million."

"Sure you could," said Arnold A. Hartman, of Ulster County, handing him \$10. Except for the pain caused by parting with \$10 Hartman looked none the worse for his part in the gastronomic feat, while Granger said he could have eaten thirty-nine more if it had been necessary.

Granger lives at No. 724 Third avenue, Brooklyn. He was once a yacht steward and his employers frequently commented on the large appetites of the crew. Not long ago he ate a fifteen-pound bluefish, six green peppers, nine potatoes, two loaves of bread, and washed it down with ten bottles of beer.

Guard Prisoner Closely.

As the result of the report that reached Ottawa that an attempt might be made to rush Thaw away, if he should be acquitted of the charge on which he is held, so quickly that the immigration officers would not have a chance to rearrest him, orders were sent to Governor La Force by telegraph from Ottawa to guard him closely until he was handed over into their custody.

Thaw's lawyers said to-day they intended, unless something occurred to change their plans, to stick to their habeas corpus writ, by which they expect to get him free from the charge of being a fugitive from justice. They will do this even though it is known that a warrant for his immediate arrest under the immigration laws has been issued, and they believe it has been decided to deport him into Vermont. They are willing, however, to go to trial on this issue, thinking they can win his case before the immigration board which will consider it.

In case they fail here, their plan then is to appeal to the Minister of the Interior, who can review the findings of the board at Ottawa. If they lose there and Thaw goes to Vermont they are already preparing for a big fight in that state to prevent his extradition to New York.

William A. Stone, former Governor of Pennsylvania, who came to consult with Thaw's lawyers, is working on this end of the case. He was joined to-day by W. A. Blakely, of Pittsburgh, District Attorney of Allegheny County, Penn.

"I am not a member of Thaw's counsel," Mr. Blakely said, "but I am an old friend of his. I came at his request and as a close friend of his family. I saw him in his cell to-day and found him in good spirits. I have no opinion to express as to his case, except that I think he is talking too much and will talk himself back into Matteawan if he keeps it up."

Mr. Blakely had a conference to-day with ex-Governor Stone. He said the Thaw case was discussed and also a civil matter that had nothing to do with it. He left to-night for Pittsburgh.

Has No Fear at Matteawan.

Thaw was visited in his cell this morning by Dr. G. L. Hume, a local physician.

"I certainly think Thaw is sane," said Dr. Hume. "I base this belief on his wonderful memory and his extraordinary knowledge of law and medicine."

He said that although Thaw had sent for him and asked him to administer a sedative, so he could sleep at night, any man under similar conditions might do the same.

"I have no fear of going back to Matteawan," Thaw said to a jail physician. "Didn't I face the electric chair twice without fear? I had no fear then, but I didn't deserve to go to it. But at times I think it might have been best if I had. Then all my troubles would have been over."

Thaw asked Governor La Force today if there were going to be services held in the jail. If so he wanted to attend them. He expressed disappointment when told there would be none.

The Rev. George McIntosh, pastor of the Court Street Methodist Church, alluded to the Thaw situation in his sermon to-night. Dr. McIntosh afterward explained his reason for doing so that in talking to members of his congregation he found the general hope expressed that Thaw should not be handed over to the Americans, as he had already had enough punishment. The better informed members, however, he said, expressed the wish that Canadian law should take its course regardless of other issues. Mr. McIntosh said he had heard of the rumors that improper influence was being used in Thaw's behalf.

"It is to be hoped that our Canadian courts will maintain their high reputation," he said in his sermon. "Public opinion will be in favor of our laws taking their proper course without being corrupted by any improper influences. My idea is that public opinion should be in favor of the courts being absolutely fair and that they shall not be deflected from the course of justice by sinister influence."

At this point in the conversation Governor La Force, the prison jailer, came and said that time was up and the representative would have to go.

Advices Governor of Jail.

"Sh! sh!" Thaw exclaimed, irritably, drawing La Force aside. "There is no hurry. I don't see why whoever wants to see me can't do so as long as he wants to. It is foolish I can't have visitors alone, too. It just handicaps the jail force by having to keep a man in my room all the time."

But the governor was determined, and the interview was over despite Thaw's protests. On the way out Governor La Force was asked about the reports that the jail was weak and that the immigration officers were anxious about the possibility of an escape.

"I defy any one to take Thaw out," he replied. "If I think there is any danger of that I will put him in a special cell we have lined with a double grilling of chilled steel in the floor, wall, ceiling and windows. That cell is famous throughout Quebec for its strength. It was specially constructed twenty-five years ago for Jacques Morriston, who is famous as one of the most brutal murderers Canada ever had."

He then told of an attempt that failed to get another notorious murderer out of the special cell. This was René La Montagne, leader of a band of outlaws, who eluded capture for several years, until he was finally caught and locked up for the murder of an entire family.

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## "JACK" JOHNSON TELLS WHY HE'S NOT GUILTY

Negro Heavyweight Explains  
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Have No Basis in Fact.

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